

# Executive Summary Report

## Characteristics Based Market Adjustment for 2000 Assessment Roll

**Area Name / Number:** Queen Anne / Area 12

**Previous Physical Inspection:** 1997

### Sales - Improved Summary:

Number of Sales: 599

Range of Sale Dates: 1/98 – 10/99

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
<b>1999 Value</b>	\$136,400	\$195,000	\$331,400	\$400,400	82.8%	15.68%
<b>2000 Value</b>	\$157,800	\$234,300	\$392,100	\$400,400	97.9%	15.26%
<b>Change</b>	+\$21,400	+\$39,300	+\$60,700	N/A	+15.1%	-0.42%
<b>% Change</b>	+15.7%	+20.2%	+18.3%	N/A	+18.2%	-2.68%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures, -0.42% and -2.68%, actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
<b>1999 Value</b>	\$140,500	\$203,500	344,000
<b>2000 Value</b>	\$162,400	\$245,000	\$407,500
<b>Percent Change</b>	+15.7%	+20.4%	+18.5%

Number of improved Parcels in the Population: 5114

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, homes located on large lots, greater than 8,000 square feet, had a lower average ratio (assessed value/sales price), so the formula adjusts these properties upward. There was also statistically significant variation in ratios for homes coded very good condition as well as for homes coded with 2-1/2 stories. These properties had lower than average ratios the formula adjusted upward for these characteristics. The average assessment ratio for homes built after 1991, or which had major renovations after 1991, was higher than that of other parcels. The formula adjusts downward for this difference thus improving equalization.

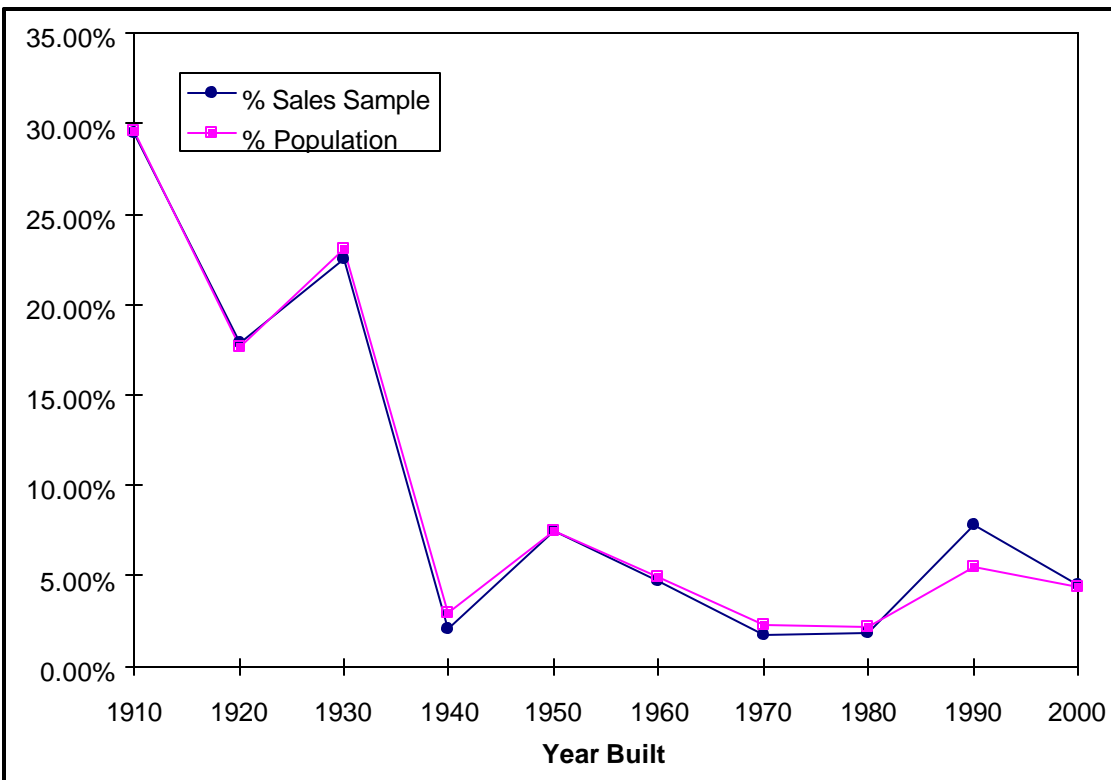
## Comparison of Sales Sample and Population Data by Year Built

### Sales Sample

Year Built	Frequency	% Sales Sample
1910	177	29.55%
1920	107	17.86%
1930	135	22.54%
1940	12	2.00%
1950	45	7.51%
1960	28	4.67%
1970	10	1.67%
1980	11	1.84%
1990	47	7.85%
2000	27	4.51%
	599	

### Population

Year Built	Frequency	% Population
1910	1514	29.61%
1920	901	17.62%
1930	1178	23.03%
1940	150	2.93%
1950	382	7.47%
1960	255	4.99%
1970	119	2.33%
1980	111	2.17%
1990	281	5.49%
2000	223	4.36%
	5114	

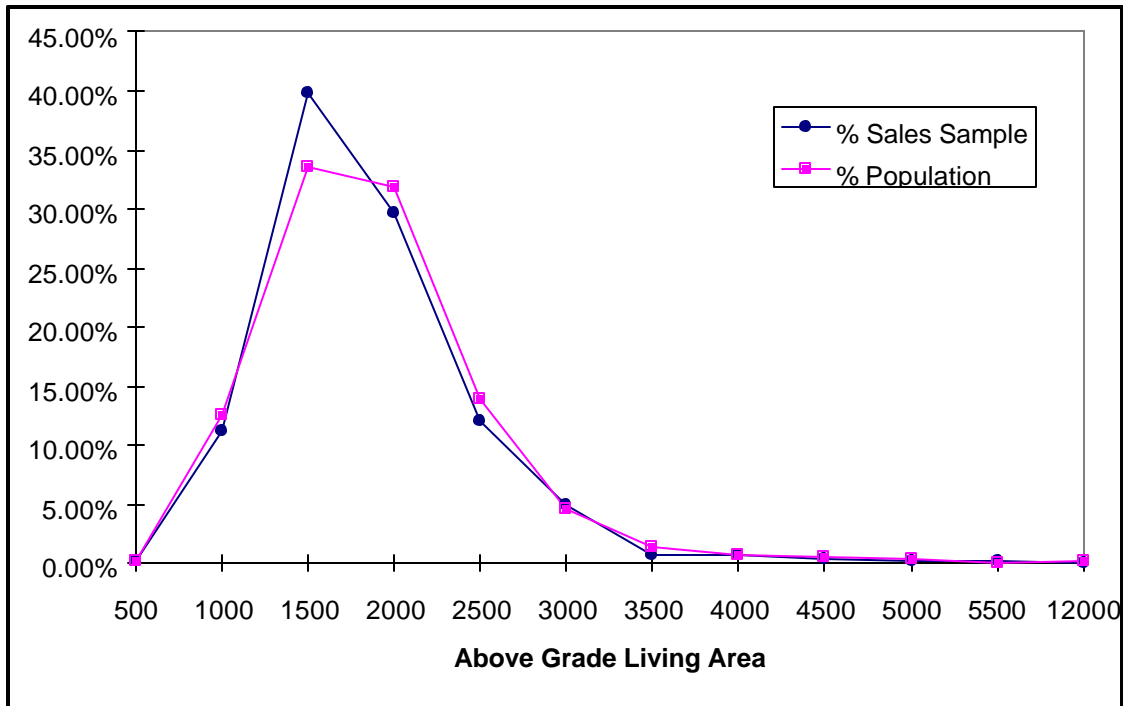


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals.

## Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	1	0.17%
1000	67	11.19%
1500	239	39.90%
2000	178	29.72%
2500	72	12.02%
3000	30	5.01%
3500	4	0.67%
4000	4	0.67%
4500	2	0.33%
5000	1	0.17%
5500	1	0.17%
12000	0	0.00%
599		

Population		
AGLA	Frequency	% Population
500	12	0.23%
1000	645	12.61%
1500	1718	33.59%
2000	1628	31.83%
2500	708	13.84%
3000	236	4.61%
3500	74	1.45%
4000	37	0.72%
4500	24	0.47%
5000	18	0.35%
5500	4	0.08%
12000	10	0.20%
5114		

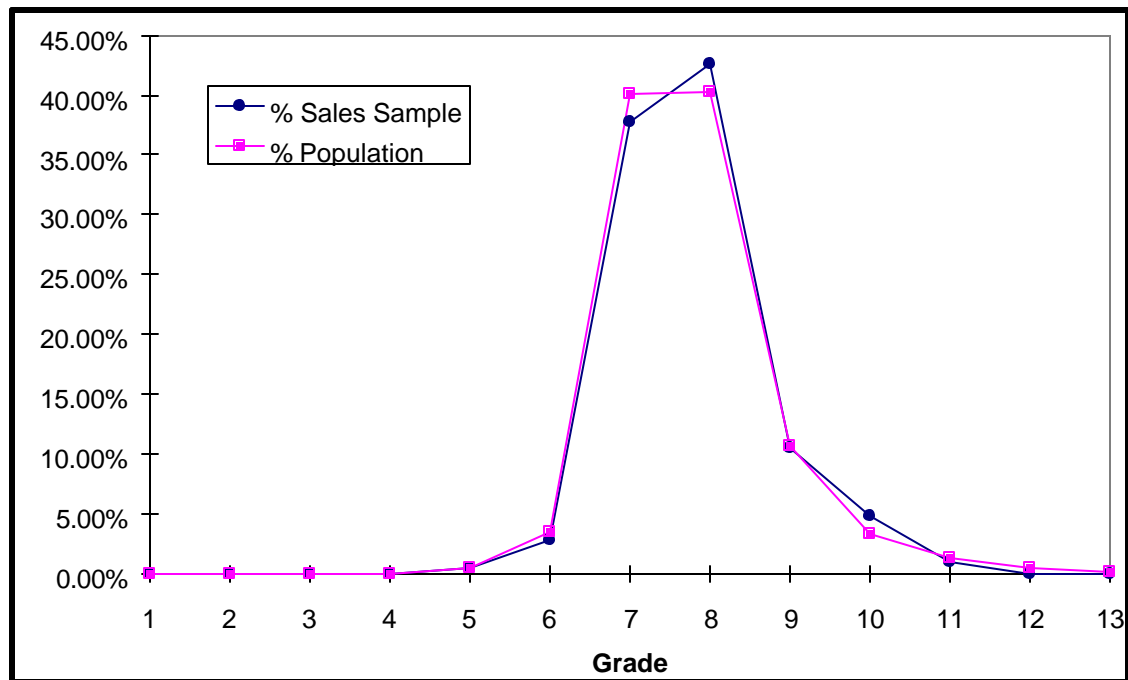


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

## Comparison of Sales Sample and Population by Grade

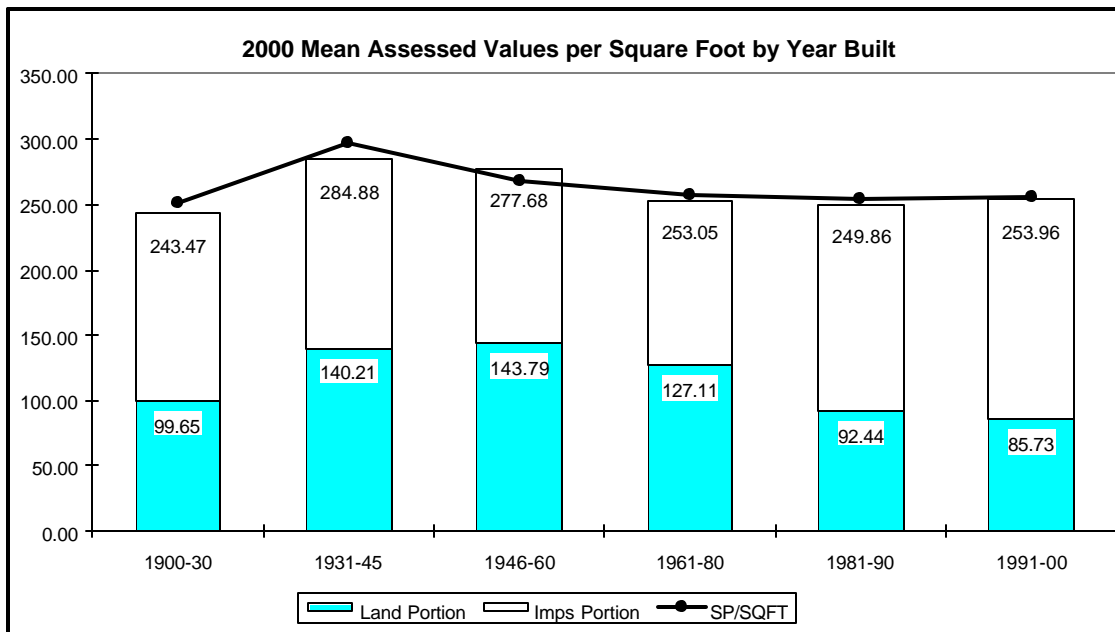
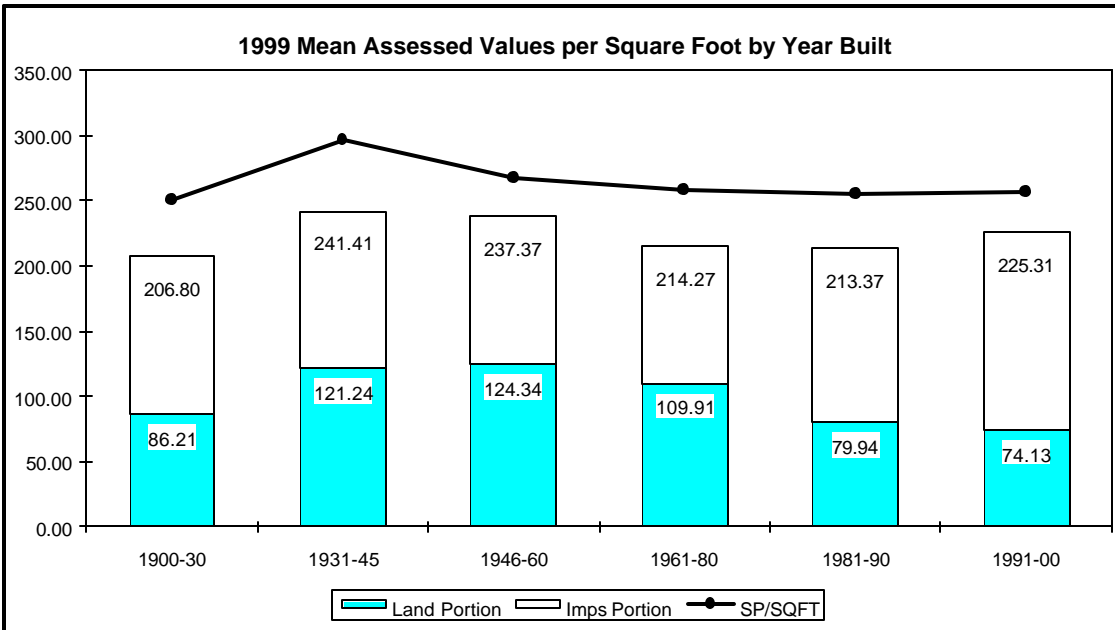
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	3	0.50%
6	17	2.84%
7	226	37.73%
8	255	42.57%
9	63	10.52%
10	29	4.84%
11	6	1.00%
12	0	0.00%
13	0	0.00%
	599	

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	25	0.49%
6	176	3.44%
7	2047	40.03%
8	2058	40.24%
9	544	10.64%
10	167	3.27%
11	69	1.35%
12	22	0.43%
13	6	0.12%
	5114	



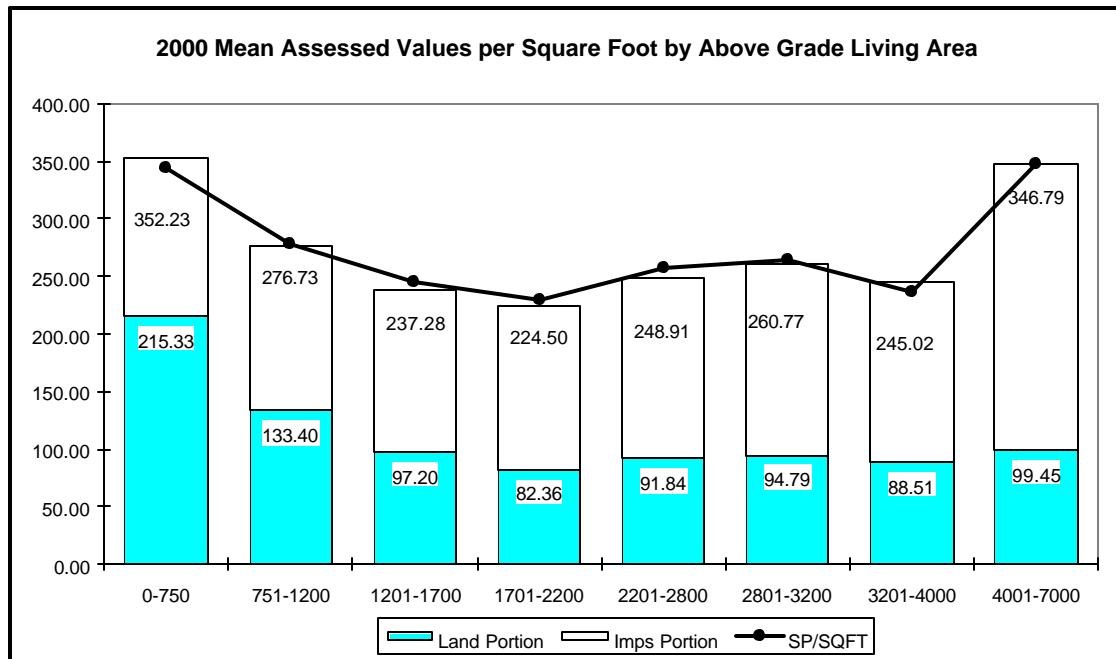
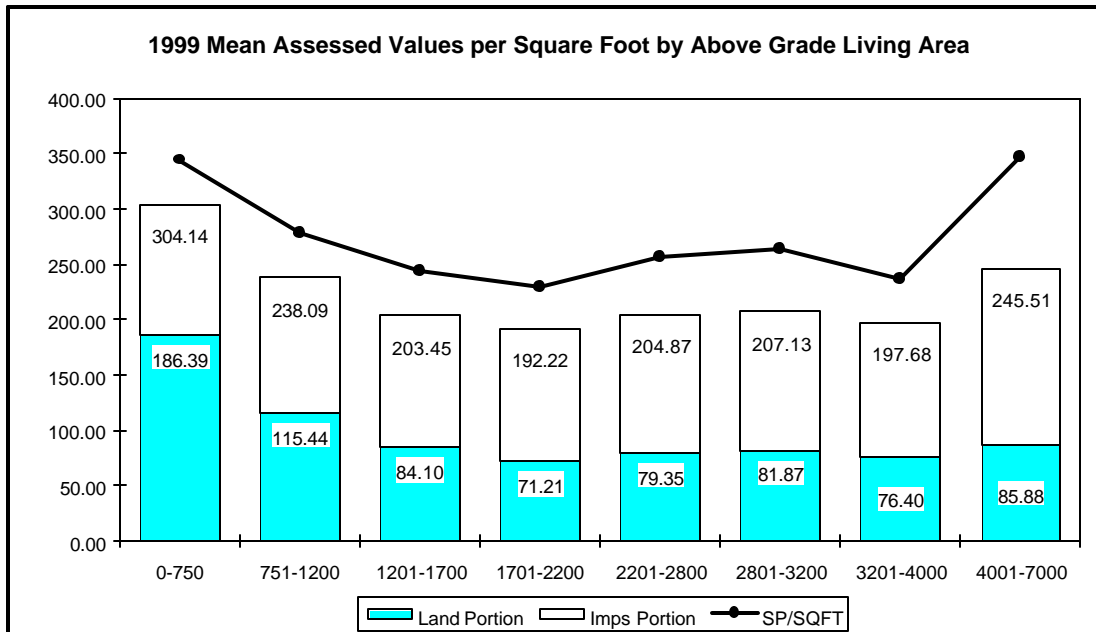
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

## Comparison of Dollars Per Square Foot by Year Built



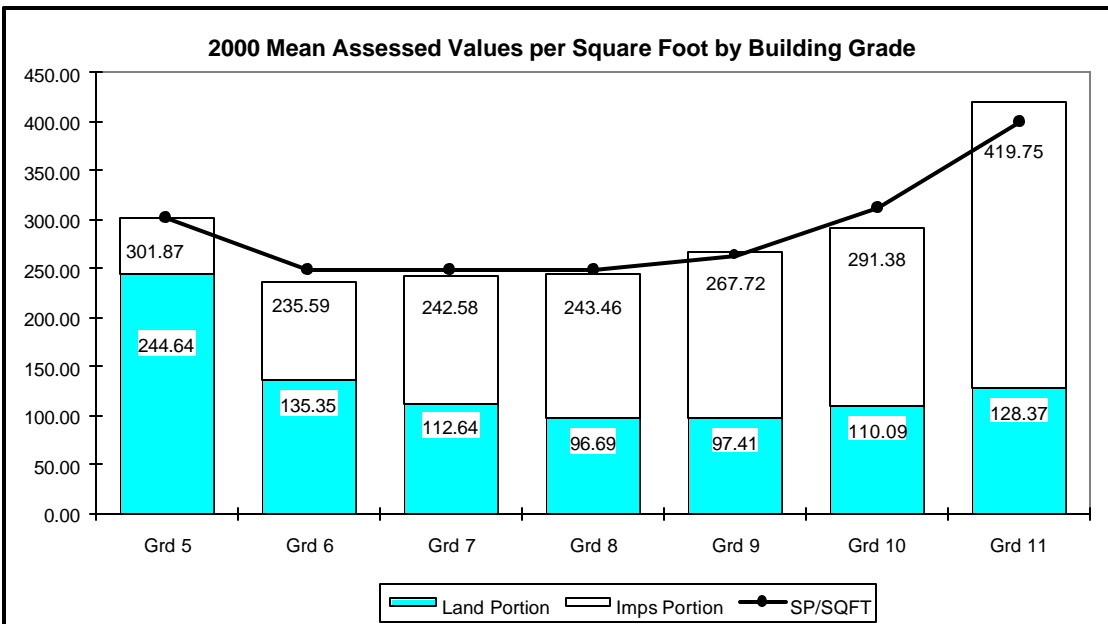
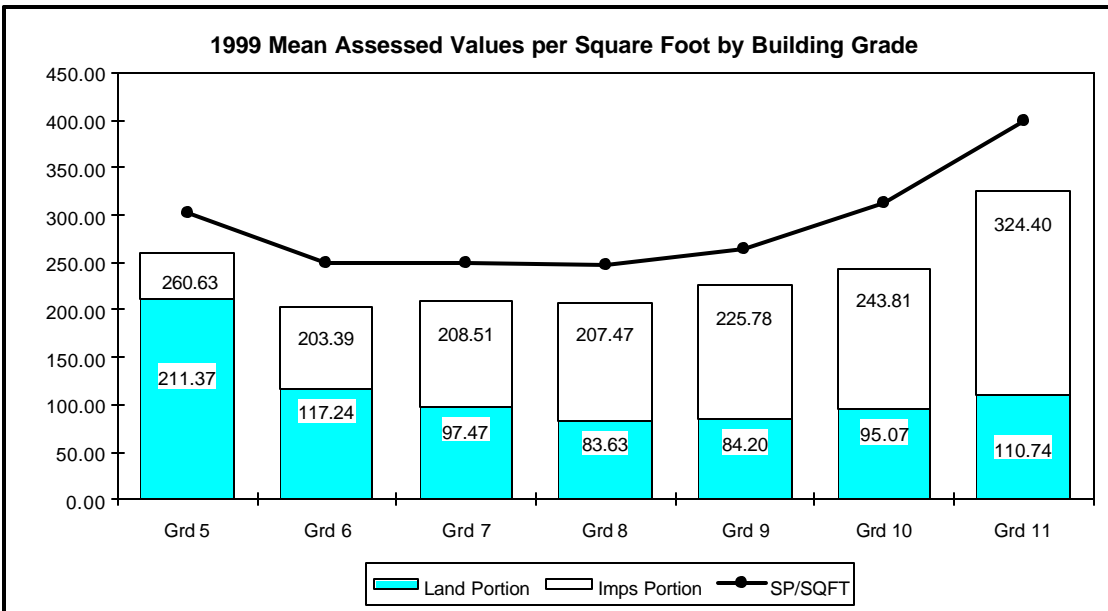
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. The sales sample contained only 6 sales of grade 11's so the data for these strata is not significant.